

# The Stro Companies completes over \$50m in financings in the summer of '15

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Ridgewood, NJ — The Stro Companies announced the completion of over \$50 million in commercial real estate loans in six transactions. The transactions included acquisition financing for 34 Fairfield Place and 22 Law Dr. Both in Fairfield and both purchased vacant. "Stro's record of success, repositioning, leasing and managing industrial properties made these loans very attractive to lenders" said

Michael Lachs, director of finance & investments. Four of the loans were properties the company refinanced.

"We have great performing properties that are generational holds for us, so taking advantage of favorable long - term rates made a lot of sense" said Steven Millstein, president. Three of the loans were refinanced with Mutual of Omaha, a new lending relationship for The Stro Companies. The largest loan was 174 Delawanna Ave. in Clifton, a 220,000 s/f, state-of-the-art 50% refrigerated distribution center, refinanced with a New Jersey based bank. 174 Delawanna Ave. will be available for lease in late 2016.

Founded in 1994 by Steven Millstein, The Stro Companies ("Stro") maintains a portfolio of over 1.5 million s/f of investments in industrial, flex industrial, office and multi-family properties. Stro actively pursues new "Value-Add" small to medium size industrial real estate acquisitions in the Northern New Jersey Market. The company also invests in commercial real estate opportunities throughout the United States.